

PRESBYTERY OF WA

PRESBYTERY TREASURER, PS MARILYN PRICE

REPORT TO PRESBYTERY MEETING - 3 AUGUST 2019



I wish to report that at its July, 2019 meeting, the Synod Standing Committee resolved to agree to the Presbytery's February, 2019 proposal that, with effect from 1 January, 2019, any year-end surplus of Mission and Service Contributions after allocation of expenditure can be retained by the Presbytery for its own use during a subsequent year. This means that the Presbytery in its own right will now have the potential to hold opening reserves of funds from year to year. For the first time, this rollover of funds will be made between the end of 2019 and the commencement of 2020, and will represent a significant financial advantage for the Presbytery, particularly for this year, given the level of our current savings over budget (detailed below).

Each year the Presbytery has applied to the Synod for financial support in order to be able to finance certain activities or programmes. Last year, in relation to the 2019 Presbytery budget, an application was made for, and the Synod then agreed to, provision of funds of \$119,500 to assist the Presbytery in meeting its Mission Grants expenses, and also \$100,000 for a Thrive Mission ministerial placement. It is also important to note that, at its July, 2019 meeting, the Synod Standing Committee resolved that, with effect from 1 January, 2019, if at the end of each year the Presbytery has any unused portions of these designated Synod grant funds remaining, such amounts are to be repaid to the Synod. For the 2020 Presbytery Budget, we will make application to the Synod for the same level of funding support. By carefully tracking the application of these relevant Synod grant funds, I do expect at year-end to be in a position of being able to account to Synod for the full and appropriate acquittal of same.

At the time of writing this report, the Presbytery's financial accounts for the six months ended 30 June, 2019 have been completed. For the first half of the 2019 year, I advise that the Presbytery has made **consolidated savings, compared with budget for the same period, of \$205,336**. The major contributing factor of such a large surplus is that, during the first half of the 2019 budget, we had provided for the costs of three ministerial placements, but none of these was able to be filled by 30 June. (Note that two of these vacancies will be filled as of 1 August, 2019.) It is extremely important that the Presbytery is able to take into account these unexpected but consequential permanent savings, and apply them to the 2020 Presbytery Budget. Another reason for the large surplus is the fact that some of the planned programs had not commenced prior to 30 June, but it is expected that these will run during the second half of this year, and that their expenses will be met in accordance with the current budget.

Recently, a full analysis was undertaken of the Mission and Service Contributions received over the past eighteen months by the Presbytery from our WA congregations and faith communities. While we are grateful to the many churches which are making contributions, sadly we have noted that there are several churches that contribute nothing whatsoever to the running of our Presbytery. It is particularly important, both in the interests of fairness and equity, and because some of our significant contributors have already advised us that expected economic constraints will impact unfavorably on their future contributions to Presbytery, that we ask those non-contributing churches to review their individual financial situations, and attempt to make some level of contribution to the Presbytery which represents them. Accordingly, our letters of request to these churches will be sent out shortly.

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